

cycle of having to raise taxes, cut spending, and borrow more and more and more to pay interest upon interest. Our productivity growth will remain stagnant; more of our workers will have to settle for low-paying jobs; and our economy will continue its anemic growth. America will decline as a world power.

Sometime early in the next century, we will have to confront in the fundamental truth that low productivity and slow economic growth have failed to generate enough goods and services to satisfy all of our demands. Working people will be required to pay an ever larger share of their earnings to support a growing retired population and to pay the exploding interest on the debt that the older generation accumulated. Eventually, working people will refuse to submit to the crushing burden forced upon them by their elders. They will vote for leaders who will slash entitlement programs, even on the truly needy, rather than raise taxes still further. Millions of elderly people who thought that they could count on their retirement benefits will find that the resources are not there to meet their needs. There will be a generational conflict pitting American against American, child against parent, in a way that our nation has not seen before.

WHAT HAPPENS IF WE INSTEAD BALANCE THE BUDGET?

We could, on the other hand, do the right thing; we could refuse to let our leaders continually borrow and spend and borrow and spend; insist that they stop wasting our money and our children's money on programs that do not work and on entitlement payments for the well-off who do not need them; insist that what spending is done is paid for now, out of current taxation. If we do this, our deficits will disappear; our debt will shrink; our interest payments will become more and more manageable; our businesses will invest; our economy will renew its rapid growth of earlier years; and more of our people will find employment in higher-paying jobs. Our society will continue to flourish, and the American dream will be restored to our children and to our children's children.

DO WE HAVE TO START NOW?

Yes. Every year we delay deficit elimination, the problem gets worse. And every year we muddle through with halfway measures, we slip deeper into debt. Even a smaller deficit adds to our mounting national debt and pushes up interest payments.

Some argue that the economy is headed into recession and that this is the wrong time to launch a serious deficit reduction campaign. The same voices were heard opposing deficit reduction in 1993, when the economy was recovering from a severe recession, and opposing a serious run at the deficit in 1994 because an election was approaching. There will always be excuses for postponing the tough choices required to balance the budget. But until we get control over our deficits and our debt, we will not control our economic destiny.

Mr. SIMON. Then, they outline their principles for the deficit elimination.

Those principles strike me as being eminently sound. It is of no small significance that they do not ask for a tax cut.

Why both political parties are so enamored of a tax cut when we have this huge deficit simply defies all logic.

I ask to have printed in the RECORD their principles of deficit elimination at this point.

The material follows:

WHAT ARE OUR PRINCIPLES FOR DEFICIT ELIMINATION?

From the experience of past deficit reduction attempts, the views of our members, and the economic needs of the country, we have derived the following principles for deficit elimination:

1. Balance the budget by the year 2002, and aim for a surplus thereafter.
2. Distribute short-term sacrifice fairly and equitably among Americans of all ages and income groups, except for the very poor.
3. Enact policy changes right away, but phase them in gradually to accomplish steady deficit reduction while minimizing short-term economic dislocations.
4. Cut defense spending prudently, according to a realistic assessment of the military capability needed to counter threats to our national security today and in the foreseeable future.
5. Control entitlement growth.
6. Contain mounting health care costs.
7. Keep revenue increases to a minimum, but if revenues must rise, the increase should come from energy, luxury, and alcohol and tobacco taxes.
8. Enforce deficit elimination with credible mechanisms, including a balanced budget amendment to the Constitution.
9. Avoid gimmicks. Use conservative economic projections.
10. Attract and deserve broad public support with a sound, realistic deficit elimination plan.

Mr. SIMON. Finally, I simply want to commend the Concord Coalition, again, for a very constructive effort. I believe that their program is more solid than the one adopted and, particularly if combined with a balanced budget constitutional amendment, could really move our Nation in the direction that we ought to go.●

TRIBUTE TO THE ANTIOCHIAN ORTHODOX CHRISTIAN ARCHDIOCESE OF NORTH AMERICA

● Mr. ABRAHAM. Mr. President, I rise today with great pleasure and honor to extend my heartfelt congratulations to the Antiochian Orthodox Christian Archdiocese of North America, and the Most Reverend Metropolitan Philip Saliba, primate, in celebration of their 42d Antiochian Archdiocese Convention. As one of the three Orthodox Christian members of the U.S. Senate, it is a privilege for me to highlight this wonderful convention on the floor of the U.S. Senate.

The convention, held from July 24 through July 30, 1995 in Atlanta, GA, marks a biennial effort to bring together the almost six million Antiochian Orthodox Christians from all over this Nation. This year's convention deserves special praise since it marks the 100-year anniversary of the Antiochian Christian Orthodox Archdiocese in North America. The convention is an opportunity for Orthodox Christians to come together as a community and to provide one another with spiritual guidance and support.

Over the years the Orthodox faith has been a source of enormous strength for those of us who worship in this church. The spirit of community evident in the faith provides strength to

its followers and serves as the foundation upon which a family can base its values.

I ask my colleagues to join me in saluting this extraordinary congregation and in extending to it our warmest congratulations.●

TRIBUTE TO THE ASSOCIATION FOR THE ADVANCEMENT OF THE BLIND AND RETARDED

● Mr. MOYNIHAN. Mr. President, I rise today to pay tribute to a most significant organization, the Association for the Advancement of the Blind and the Retarded [AABR].

Based in Jamaica, NY, the AABR is a private organization committed to enhancing the quality of life for our developmentally disabled citizens. For four decades they have been a leader in helping disabled individuals live a more fulfilling, dignified, and independent life. The AABR's professional and paraprofessional staff members are trained in the latest advances and methods of instruction for aiding adults and young adults with multiple handicaps.

Through the operation of intermediate care facilities and community residences, the AABR offers communal settings for young disabled adults to live, work and recreate together under the supervision of an expert staff. As well, the AABR operates day treatment centers, family services, recreation programs, a vacation retreat, and education programs throughout New York City. Their successes are truly inspirational.

AABR's significant accomplishments over the years have won the praise and support of the private sector. And on July 31 of this year the Metropolitan Club Managers Association [MCMA] of New York continues their support by hosting its 22d annual charity golf and tennis tournament and dinner dance to benefit AABR's handicapped youth. The encouragement and support provided by MCMA is indeed noteworthy and sets a glowing example for others to follow.

I ask my colleagues to join me in extending great good wishes for an enjoyable event and much continued success to AABR, MCMA, and all those involved in this most worthwhile cause.●

RICK URAY: FRIEND TO SOUTH CAROLINA BROADCASTERS

● Mr. HOLLINGS. Mr. President, let me take this opportunity to congratulate Prof. Richard Uray of the University of South Carolina College of Journalism and Mass Communication for being inducted last week into the South Carolina Broadcasting Association's Hall of Fame.

Rick's public induction signals what we've all known for a long time—that he is one of the most dedicated broadcasting professionals that South Carolina has ever had. We have known privately for years that he ranks up there